Charity Registration No. 250285

CHURCH ESTATE TRUST

ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Fawley Judge & Easton
Chartered Certified Accountants
12 Pavement
Pocklington
York
YO42 2AX

CHURCH ESTATE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Andrew J Frankland-Barber - Treasurer	
	Mrs Margaret Oakes	
	Mr David Millican	
	Mr David Rudd	
	Mr Stephen King	
	Mr Roger Phillips	(Appointed 6 April 2025)
Charity number (England and Wales)	250285	
Independent examiner	Fawley Judge & Easton Chartered Certified Accountants 12 Pavement Pocklington York YO42 2AX	

CHURCH ESTATE TRUST

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CHURCH ESTATE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are the maintenance and repair of the parish church. The policies adopted in furtherance of these objects are the continuing investment in land and property to maximise the funding available for the maintenance and repair of the parish church, there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The aim of the Trust is the "maintenance and care of the fabric and ornaments of All Saints Church Market Weighton". In accordance with this aim the Tust made a grant towards the cost of the insurance, gas, churchyard and repairs of £79,483.

Financial review

The charity's restricted income was £39,184 for the period with governance and support costs of £9,976 and a grant made to All Saints Church of £79,483. This resulted in an decrease in restricted funds of £48,229 in the year. Given this the trustees are pleased that all other income and expenditure were within budget expectations.

The properties during the year were fully let with the exception of one void, tow voids relate to the letting of the flat above the shop, 26 High Street. The properties continue to be managed day to day by the agents in conjunction with the Secretary and Treasurer.

The Investments have returned a increase in market value of £2,046 during the year.

The review of the reserve structure has been completed and together with the investment review it has enabled a structure to be implemented that meets the requirements of the Trust in future years.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on scheme of 19/11/1886 and varying scheme of 27/07/1966.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Andrew J Frankland-Barber - Treasurer	
Mrs Margaret Oakes	
Mrs Irene Pittaway	(Resigned 6 April 2025)
Mr David Millican	
Mr David Rudd	
Mr Christopher Clubley	(Resigned 16 March 2025)
Mr Stephen King	
Mr Roger Phillips	(Appointed 6 April 2025)

Recruitment and appointment of trustees

The latter scheme provided for a body of 9 trustees. As vacancies arise efforts are made to recruit suitable individuals who through residence, occupation or employment or otherwise have special knowledge of the benefit area.

Organisational structure

Mr David Millican was the Chair during the year under review, the Treasurer is Mr Andrew Frankland-Barber and the Secretary is Mr David Millican. The Board met 1 time during the year.

As Mr Andrew Frankland-Barber is Treasurer for All Saints Church Market Weighton he is not a signatory to the Trust bank accounts.

Relationship with related parties

There are no related party transactions to report on in the year.

The trustees' report was approved by the Board of Trustees.

.....
Mr Andrew J Frankland-Barber - Treasurer
Trustee

Date: .....

CHURCH ESTATE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHURCH ESTATE TRUST

I report to the trustees on my examination of the financial statements of Church Estate Trust (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jonathan Leathley
Fawley Judge & Easton
Chartered Certified Accountants
12 Pavement
Pocklington
York
YO42 2AX

Dated: .....

CHURCH ESTATE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Restricted funds 2025 £	Restricted funds 2024 £
Income from:			
Investments	**3**	39,184	44,481
Total income		39,184	44,481
Expenditure on:			
Charitable activities	**4**	89,459	25,839
Total expenditure		89,459	25,839
Net gains/(losses) on investments	**10**	2,046	13,136
Net income/(expenditure)		(48,229)	31,778
Other recognised gains and losses:			
Revaluation of tangible fixed assets		49,400	-
Net movement in funds	**7**	1,171	31,778
Reconciliation of funds:			
Fund balances at 1 January 2025		1,882,061	1,850,283
Fund balances at 31 December 2025		1,883,232	1,882,061

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHURCH ESTATE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		1,530,150		1,480,750
Investments	**13**		264,427		262,382
			1,794,577		1,743,132
Current assets					
Cash at bank and in hand		195,398		165,913	
Creditors: amounts falling due within one year	**14**	(106,743)		(26,984)	
Net current assets			88,655		138,929
Total assets less current liabilities			1,883,232		1,882,061
The funds of the charity					
Restricted income funds	**15**		1,883,232		1,882,061
			1,883,232		1,882,061

The financial statements were approved by the trustees on .....

.....	.....
Mr Andrew J Frankland-Barber - Treasurer	Mr David Millican
Trustee	**Trustee**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information
Church Estate Trust is a Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Impairment review is carried out by the trustees

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Restricted funds 2025 £	Restricted funds 2024 £
Rental income	39,184	44,481

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Expenditure on charitable activities

	Core activity 2025 £	Core activity 2024 £
Direct costs		
Grant funding of activities (see note 5)	79,483	14,071
Share of support and governance costs (see note 6)		
Support	4,381	4,037
Governance	5,595	7,731
	89,459	25,839
Analysis by fund		
Restricted funds	89,459	25,839

5 Grants payable

	All Saints Church, Market Weighton 2025 £	All Saints Church, Market Weighton 2024 £
Grants to institutions:		
All Saints Church, Market Weighton	79,483	14,071

-

6 Support costs allocated to activities

	2025 £	2024 £
Rates	300	-
Insurance	3,461	3,204
Repairs	620	833
Governance costs	5,595	7,731
	9,976	11,768
Analysed between:		
Core activity	9,976	11,768

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	276	276

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

10 Gains and losses on investments

	Restricted funds 2025	Restricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	2,046	13,136

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2025	1,530,150
At 31 December 2025	1,530,150
Carrying amount	
At 31 December 2025	1,530,150
At 31 December 2024	1,480,750

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2025	262,382
Valuation changes	2,046
At 31 December 2025	264,428
Carrying amount	
At 31 December 2025	264,428
At 31 December 2024	262,382

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	106,743	26,984

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Core fund	1,761,341	39,184	(89,459)	2,046	1,713,112
Revaluation reserve	120,719	-	-	49,400	170,119
	1,882,060	39,184	(89,459)	51,446	1,883,232

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Core fund	1,729,564	44,481	(25,839)	13,136	1,761,342
Revaluation reserve	120,719	-	-	-	120,719
	1,850,283	44,481	(25,839)	13,136	1,882,061

16 Analysis of net assets between funds

	Restricted funds 2025
	£
At 31 December 2025:	
Tangible assets	1,530,150
Investments	264,427
Current assets/(liabilities)	88,655
	1,883,232

	Restricted funds 2024
	£
At 31 December 2024:	
Tangible assets	1,480,750
Investments	262,382
Current assets/(liabilities)	138,929
	1,882,061

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).